

TEELIN PROPERTY PARTNERS LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

TEELIN PROPERTY PARTNERS LIMITED

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TEELIN PROPERTY PARTNERS LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Brian Seery Michael Seery
Company Secretary	Brian Seery
Company Number	727244
Registered Office and Business Address	11 Beresford Avenue Griffith Avenue Dublin 9 Dublin
Accountants	Hughes Tax & Advisory Limited Chartered Certified Accountants 2nd Floor The Granary, The Glen Kinsale, Co Cork

TEELIN PROPERTY PARTNERS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hughes Tax & Advisory Limited, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board

Brian Seery *Brian Seery*
Director

Date: 12-Feb-2026

Michaele Seery *Michaele Seery*
Director

Date: 12-Feb-2026

TEELIN PROPERTY PARTNERS LIMITED
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of TEELIN PROPERTY PARTNERS LIMITED
for the financial year ended 31 December 2025


In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of TEELIN PROPERTY PARTNERS LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that TEELIN PROPERTY PARTNERS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TEELIN PROPERTY PARTNERS LIMITED. You consider that TEELIN PROPERTY PARTNERS LIMITED is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of TEELIN PROPERTY PARTNERS LIMITED. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.


HUGHES TAX & ADVISORY LIMITED
Chartered Certified Accountants
2nd Floor The Granary,
The Glen
Kinsale,
Co Cork

Date: 12/02/2026

TEELIN PROPERTY PARTNERS LIMITED
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of TEELIN PROPERTY PARTNERS LIMITED
for the financial year ended 31 December 2025

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This report is made solely to the Board of Directors of TEELIN PROPERTY PARTNERS LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

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HUGHES TAX & ADVISORY LIMITED

Chartered Certified Accountants
2nd Floor The Granary,
The Glen
Kinsale,
Co Cork

Date: _____

TEELIN PROPERTY PARTNERS LIMITED

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	41,263	48,568
Investment properties	8	731,225	731,225
Fixed Assets		772,488	779,793
Current Assets			
Debtors	9	185	452
Cash and cash equivalents		19,589	48,260
		19,774	48,712
Creditors: amounts falling due within one year	10	(751,123)	(810,319)
Net Current Liabilities		(731,349)	(761,607)
Total Assets less Current Liabilities		41,139	18,186
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		41,039	18,086
Equity attributable to owners of the company		41,139	18,186

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of TEELIN PROPERTY PARTNERS LIMITED, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 12-Feb-2026 and signed on its behalf by:

Brian Seery
Director

Brian Seery

Michaele Seery
Director

Michaele Seery

TEELIN PROPERTY PARTNERS LIMITED

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	6,258	6,358
Profit for the financial year	-	11,828	11,828
At 31 December 2024	100	18,086	18,186
Profit for the financial year	-	22,953	22,953
At 31 December 2025	100	41,039	41,139

TEELIN PROPERTY PARTNERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

TEELIN PROPERTY PARTNERS LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 727244. The registered office of the company is 11 Beresford Avenue, Griffith Avenue, Dublin 9, Dublin which is also the principal place of business of the company. Principal Activity is that of a property rental company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of rental income by the company.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
Computer equipment	-	50% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

TEELIN PROPERTY PARTNERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for foreseeable future. The directors are confident that adequate funding will be made available to ensure all third party creditors are paid as they fall due. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of property rental activities.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	8,208	8,815
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Directors	1	1
	<u> </u>	<u> </u>

TEELIN PROPERTY PARTNERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost or Valuation			
At 1 January 2025	64,758	1,440	66,198
Additions	903	-	903
At 31 December 2025	<u>65,661</u>	<u>1,440</u>	<u>67,101</u>
Depreciation			
At 1 January 2025	16,190	1,440	17,630
Charge for the financial year	8,208	-	8,208
At 31 December 2025	<u>24,398</u>	<u>1,440</u>	<u>25,838</u>
Net book value			
At 31 December 2025	<u>41,263</u>	<u>-</u>	<u>41,263</u>
At 31 December 2024	<u>48,568</u>	<u>-</u>	<u>48,568</u>

8. Investment Properties

	Investment properties €
Cost	
At 31 December 2025	<u>731,225</u>
Net book value	
At 31 December 2025	<u>731,225</u>
At 31 December 2024	<u>731,225</u>

9. Debtors

	2025 €	2024 €
Called up share capital not paid	100	100
Prepayments	85	352
	<u>185</u>	<u>452</u>

10. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to related parties (Note 16)	48,000	36,000
Taxation	7,570	6,635
Directors' current accounts (Note 15)	680,130	752,301
Other creditors	12,000	12,000
Accruals	3,423	3,383
	<u>751,123</u>	<u>810,319</u>

TEELIN PROPERTY PARTNERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Taxation			2025	2024
			€	€
Creditors:				
Corporation tax			1,923	6,635
PAYE			5,647	-
			7,570	6,635
12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class A	20,000	€1.00 each	20,000	20,000
Ordinary Shares Class B	20,000	€1.00 each	20,000	20,000
Ordinary Shares Class C	30,000	€1.00 each	30,000	30,000
Ordinary Shares Class D	30,000	€1.00 each	30,000	30,000
			100,000	100,000
Issued share capital				
Ordinary Shares Class A	20	€1.00 each	20	20
Ordinary Shares Class B	20	€1.00 each	20	20
Ordinary Shares Class C	30	€1.00 each	30	30
Ordinary Shares Class D	30	€1.00 each	30	30
			100	100
The directors' and the secretary's interests in the shares of the company are as follows:-				
Name	Class of Shares		Number Held At	
			31/12/25	01/01/25
Brian Seery	Ordinary Shares Class A		20	20
Michael Seery	Ordinary Shares Class B		20	20
			40	40
13. Income Statement			2025	2024
			€	€
At 1 January 2025			18,086	6,258
Profit for the financial year			22,953	11,828
At 31 December 2025			41,039	18,086
14. Capital commitments				
The company had no material capital commitments at the financial year-ended 31 December 2025.				
15. Directors' remuneration and transactions			2025	2024
			€	€
Remuneration			8,900	20,000

TEELIN PROPERTY PARTNERS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Brian Seery	604,085	670,256
Michaele Seery	76,045	82,045
	<u>680,130</u>	<u>752,301</u>

16. Related party transactions

	2025	2024
	€	€
Finance amounts owed to related parties	<u>48,000</u>	<u>36,000</u>

Amount of €48,000 owed to May Seery (€24,000) and Martha Seery (€24,000), who are daughters of Brian and Michaele Seery.

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on _____.